

RESOLUTION NO. RS2018-1238 (DOWELL, BEDNE, & OTHERS) – This resolution would amend a participation agreement between the Metropolitan Department of Public Works and Century Farms LLC for construction of access roads connecting Cane Ridge Road and Old Franklin Road to the I-24 Interchange at Hickory Hollow Parkway.

Resolution No. RS2017-776 approved an intergovernmental agreement with TDOT where Metro agreed to cover 100% of the cost of the Preliminary Engineering phases of NEPA and Design at \$65,000 and \$1,940,000, respectively; right-of-way cost at \$1,000; and TDOT agreed to cover 100% of the estimated cost of construction at \$20,880,000. Ordinance No. BL2017-746, approved a participation agreement between Metro and Century Farms, LLC, for the shared cost of design and local roads that will connect to the interchange project at \$24,000,000, where Century Farms will pay \$12,000,000 and Metro will pay \$12,000,000. Pursuant to BL2017-746, an amendment to the ordinance could be approved by resolution.

TDOT has reviewed the estimated construction cost and determined, due to inflation and the rising cost of construction materials, the current estimate to construct the interchange is \$38,000,000. TDOT has a funding cap of \$25,700,000, which includes a 90% federal match and 10% state match. TDOT has asked Metro to provide \$12,300,000. Metro will receive \$11,070,000 of federal funds from the Nashville Area Metropolitan Planning Organization. Metro and Century Farms have agreed to split the remaining cost of \$1,230,000. Century Farms has agreed to pay TDOT directly for their share, \$615,000.

The resolution under consideration would amend the participation agreement between Metro and Century Farms to reflect the increased estimated construction cost and Century Farm's agreement to pay TDOT directly for their share of the additional construction costs, \$615,000. A related resolution addressing Metro's agreement with TDOT, Resolution No. RS2018-1241, is also being considered on this agenda.

Fiscal Note: TDOT has asked Metro to provide \$12,300,000. Metro would receive \$11,070,000 of federal funds from the Nashville Area Metropolitan Planning Organization. Metro and Century Farms have agreed to split the remaining \$1,230,000. Century Farms would pay \$615,000 directly to TDOT for their share. Metro would pay the remaining \$615,000.